

Invesco DB Precious Metals Fund (DBP)
Statements of Operations (unaudited)

	For The Period March 1, 2020 Through March 31, 2020	Year to Date
Income		
Interest Income	\$ 88,907	\$ 304,449
Dividends from Affiliates	61,309	206,401
Total Income	<u>150,216</u>	<u>510,850</u>
Expenses		
Management Fees	89,391	263,336
Brokerage Commissions and Fees	923	6,026
Interest Expense	1,151	1,898
Total Expenses	<u>91,465</u>	<u>271,260</u>
Less: Waivers	<u>(11,105)</u>	<u>(29,310)</u>
Net Expenses	<u>80,360</u>	<u>241,950</u>
Net Investment Income (Loss)	<u>69,856</u>	<u>268,900</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		
Net Realized Gain (Loss) on		
United States Treasury Obligations	-	-
Commodity Futures Contracts	<u>(1,499,471)</u>	<u>13,631,863</u>
Net Realized Gain (Loss)	<u>(1,499,471)</u>	<u>13,631,863</u>
Net Change in Unrealized Gain (Loss) on		
United States Treasury Obligations	(1,583)	181
Commodity Futures Contracts	<u>(2,295,578)</u>	<u>(17,421,150)</u>
Net Change in Unrealized Gain (Loss)	<u>(2,297,161)</u>	<u>(17,420,969)</u>
Net Realized and Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments, and Commodity Futures Contracts	<u>(3,796,632)</u>	<u>(3,789,106)</u>
Net Income (Loss)	<u>\$ (3,726,776)</u>	<u>\$ (3,520,206)</u>

Invesco DB Precious Metals Fund (DBP)
Unaudited Statement of Changes in Shareholders' Equity
Period From March 1, 2020 to March 31, 2020

	General Shares		Shares		Total
	Shares	Total Equity	Shares	Total Equity	Shareholders' Equity
Balance at February 29, 2020	<u>40</u>	<u>\$ 1,669</u>	<u>3,200,000</u>	<u>\$ 133,506,226</u>	<u>\$ 133,507,895</u>
Purchases of Shares			600,000	24,365,822	24,365,822
Redemption of Shares			(400,000)	(15,068,342)	(15,068,342)
Net Increase (Decrease) due to Share Transactions			200,000	9,297,480	9,297,480
Net Income (Loss)					
Net Investment Income (Loss)		1		69,855	69,856
Net Realized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(13)		(1,499,458)	(1,499,471)
Net Change in Unrealized Gain (Loss) on United States Treasury Obligations, Affiliated Investments and Commodity Futures Contracts		(21)		(2,297,140)	(2,297,161)
Net Income (Loss)		(33)	-	(3,726,743)	(3,726,776)
Net Change in Shareholders' Equity		(33)	200,000	5,570,737	5,570,704
Balance at March 31, 2020	<u>40</u>	<u>\$ 1,636</u>	<u>3,400,000</u>	<u>\$ 139,076,963</u>	<u>\$ 139,078,599</u>

Net Asset Value per share

General shares (40 shares)	<u>\$ 40.90</u>
Shares (3,400,000 shares)	<u>\$ 40.90</u>

To the best of the knowledge and belief of the undersigned, the information contained in this report is accurate and complete.



Kelli Gallegos
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